

Billy Creek Lot Owners' Association, Inc.
Approved Budget
For Year January 1, 2022 Through December 31, 2022

| | Approved 2021 Budget | Actual Jan-Dec 2021 | Approved 2022 Budget |
|--------------------------------------------|----------------------------|---------------------------|----------------------------|
| Income | | | |
| Member Fees | \$108,750.00 | \$110,348.81 | \$110,456.70 |
| Interest Income | | | |
| Miscellaneous Income | | | |
| Transfer from Reserve | | | |
| Total Income | \$108,750.00 | \$110,348.81 | \$110,456.70 |
| Expenses | | | |
| Accounting/Tax Preparation | \$5,000.00 | \$2,500.00 | \$5,000.00 |
| Bad Debt | \$0.00 | \$391.78 | \$500.00 |
| Office Expenses/Bank Charges | \$1,200.00 | \$1,068.68 | \$1,200.00 |
| Legal Fees | \$6,000.00 | \$2,748.00 | \$6,000.00 |
| Taxes, Fees, Permits | \$61.25 | \$122.50 | \$61.25 |
| Management Fees | \$9,000.00 | \$9,000.00 | \$9,000.00 |
| Landscape Maintenance & Improvement | \$39,293.97 | \$37,115.75 | \$40,000.00 |
| Individual Property Maintenance Compliance | \$3,600.00 | | \$3,600.00 |
| Ditch/Lake/Preserve Maintenance | \$21,000.00 | \$19,100.00 | \$21,000.00 |
| Entry/Fences/Signs/Irrigation | \$5,000.00 | \$4,055.34 | \$5,000.00 |
| Drainage | \$2,700.00 | \$3,100.00 | \$3,100.00 |
| Water | \$1,000.00 | \$695.34 | \$1,000.00 |
| Electricity | \$1,000.00 | \$769.70 | \$1,000.00 |
| Insurance | \$7,400.00 | \$7,318.00 | \$7,500.00 |
| Reserve Transfer (Contingency) | \$6,494.78 | | \$6,495.45 |
| State Tax (Penalties) | | \$119.56 | |
| US Income Tax | | | |
| Total Expenses | \$108,750.00 | \$88,104.65 | \$110,456.70 |
| Net Income (Loss) Before Taxes | 0.00 | 22,244.17 | 0.00 |

Proposed 2022 Fee Assessment @ \$59.92 per 1/10th Acre

| | | Sq. Ft. | Fees |
|-----------------------------|---------|-----------|--------------|
| 2021 Members Fee Assessment | \$59.92 | 8,029,205 | \$110,456.70 |

Billy Creek Lot Owners Association
Approved Reserve Schedule
For Year January 1, 2022 Through December 31, 2022

| | Replacement | Projected Balance | Est | Remain | Cost |
|-----------------------|---------------------|--------------------|------|--------|-------------------|
| | Cost | 12/31/2021 | Life | Life | Per Year |
| Drainage | \$20,000.00 | \$15,262.38 | 7 | 3 | \$1,579.21 |
| Emergency/Storm Fund | \$15,000.00 | \$6,040.00 | 10 | 8 | \$1,120.00 |
| General Reserve | \$40,019.33 | \$40,019.33 | 10 | 1 | \$0.00 |
| Signs | \$60,000.00 | \$9,486.47 | 25 | 23 | \$2,196.24 |
| Irrigation Pumps | \$8,000.00 | \$2,000.00 | 8 | 6 | \$1,000.00 |
| Irrigation Wells | \$12,000.00 | \$1,200.00 | 20 | 18 | \$600.00 |
| Total Reserves | \$155,019.33 | \$74,008.18 | | | \$6,495.45 |